

SO ORDERED



WENDELIN I. LIPP
U. S. BANKRUPTCY JUDGE

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF MARYLAND**

IN RE:
ARLENE P. BALUNSAT A/K/A
A/K/A ARLENE PASCASIOBALUNSAT
BENJAMIN P. BALUNSAT A/K/A
A/K/A BENJAMIN NAVOA BALUNSAT
Debtor(s)

CASE NO.: 09-2-6192-WL

NAVY FEDERAL CREDIT UNION
Movant

CHAPTER 13

vs.
ARLENE P. BALUNSAT A/K/A
A/K/A ARLENE PASCASIOBALUNSAT
BENJAMIN P. BALUNSAT A/K/A
A/K/A BENJAMIN NAVOA BALUNSAT
Respondents

AGREED ORDER MODIFYING AUTOMATIC STAY

As a result of the filing of a motion to modify the automatic stay, the parties have entered into the following agreement:

1. On or about August 31, 2009 the debtors filed a voluntary petition under the provisions of 11 U.S.C. Chapter 13.
2. The Movant, Navy Federal Credit Union filed a Motion to Modify Stay to Permit Foreclosure of the Deed of trust against the debtors on or about February 16, 2011. Navy Federal Credit Union is a secured creditor by a Mortgage recorded among the Land Records of Honolulu, Hawaii in Liber 3216 Page 281.
3. The automatic stay imposed by 11 USC Section 362(a) is hereby terminated. The

Movant, however, shall forbear from exercising any rights to foreclosure pursuant to the security instruments referenced in this Order so long as the debtors remain compliant with the terms of the Order.

4. That the total post-petition arrearages due the Movant through March, 2011 are Six Thousand Seven Hundred Fifty Four and 42/100 dollars (\$6,754.42), including bankruptcy fees and costs of \$650.00

5. Beginning in April, 2011 and continuing each month thereafter pursuant to the Mortgage entered into between the parties the debtors agree to pay Navy Federal Credit Union at P.O. Box 23800 Merrifield, VA 22119-3800 the correct regular monthly mortgage payment until the Mortgage is satisfied.

6. The debtors further agree beginning March 20, 2011 and continuing on the twentieth (20th) day of each month thereafter to pay to Navy Federal Credit Union at the above-mentioned address the sum of One Thousand One Hundred Twenty Five and 74/100 dollars (\$1,125.74) in certified funds or cash as payment towards the total post-petition arrearages until the aforesaid total post-petition arrearages are satisfied.

7. The parties agree that if the case is converted to a Chapter 7, the Movant may immediately exercise all rights provided by the security instruments referenced in this Order and applicable state law.

8. If the debtors default upon the terms enunciated in this Agreed Order, ten (10) days following certification that a Notice of Default was mailed to the debtors, and debtor's attorney that the debtors has not fulfilled the terms of this Agreed Order, and without further order of this court, the Movant may proceed with foreclosure concerning the property known as 85-175 Farrington Highway Ste# 429 Waianae, HI 96792 a/k/a 85 175 Farrington Highway, Unit A429, Waianae HI 96792 Any successful purchaser may also take whatever legal action is necessary to obtain possession of the above-mentioned property pursuant to Hawaii law.

9. If within ten (10) days following the mailing of a Notice of Default, the Movant receives the payments required to bring the debtors current pursuant to this Agreed Order (ie, this includes the amount of default stated in the Notice of Default, as well as any payments that come due subsequent to the date set forth in the Notice of Default as the date on which the default was calculated) then the Movant shall continue to forebear upon their right to foreclosure unless the debtors default pursuant to the terms of this Agreed Order at a future date. Acceptance of partial payment by the Movant during the cure period shall not constitute a satisfaction or waiver of the Notice of Default. The forbearance provision of this Order shall terminate on the expiration of the ten (10) day period in the absence of a complete cure

notwithstanding partial payment. The parties agree that TIME IS OF THE ESSENCE in this matter.

10. It is further agreed that if the debtors defaults pursuant to the terms of this Agreed Order on more than two (2) occasions, there shall be no right to bring the account current pursuant to paragraph number nine (9) of this Agreed Order and the Movant may proceed with foreclosure proceedings immediately, notwithstanding the references to a ten (10) day cure period referenced herein.

11. This Agreed Order applies to any successor-in-interest of Navy Federal Credit Union and shall not be subject to the stay of order referenced in Federal Rule of Bankruptcy Procedure 4001(a)(3).

/s/ Michael T. Cantrell 

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/s/ Charles L. Wardell, Esquire

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Attorney for the debtors

In the event that this order is being filed electronically without original signatures, by my electronic signature above, I (Movant's Counsel), HEREBY CERTIFY that the terms of the copy of the Agreed order submitted to the Court are identical to those set forth in the original Agreed order; and the signatures represented by the/s/ on this copy reference the signatures of consenting parties on the original Agreed order.

 /s/ Michael T. Cantrell

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END OF ORDER